

Mines and Mining Stocks

WEEK OF 'CHANGE AS A HAMMER

KEYSTONE MINES WILL RESUME

GOLD CIRCLE DEAL IS MADE

Boom Breaks, Prices Fall, but Nothing Approaching a Panic Is Experienced.

The Salt Lake Stock and Mining exchange's business for the past week, while hardly up to what it was during the week previous, was still a heavy one and a record breaker. The number of shares dealt in was 1,333,594, the selling value of which was \$99,810.22. The figures for the previous week were 1,515,863 shares and \$98,047.97, or 121,889 shares and \$26,662.55 better than for the week just closed. Yesterday's business included the sale of 106,278 shares of stock for \$6,061.

There has been a steady decline in the price of most of the favorites as compared with Monday last, but through it all the market has behaved splendidly. There has been no suspicion of panic, and only one brokerage firm has been driven to the wall, and that one for only a nominal amount.

Last Monday, when the market was at its highest mark, \$1.40, yesterday it sold at \$1.07 1/2. Iron Blossom, which was formed even more sensationally than did Sioux Consolidated, sold up to \$2.67 1/2 on Monday, while yesterday it sold down rapidly from \$2.15, the closed price. Crown Point touched 37c Monday and 29c yesterday; Utah Consolidated of Tintic was up to 24c Monday and 19c yesterday; Black Jack touched \$1 and it closed the week at 70c, and so it went all through the list, though other

Work is to be resumed on the Keystone Mining company's property and it is expected the marshalling of forces will begin during the coming week or ten days, at the outside. Always considered a valuable property, the Keystone's position on the Park City map is brought directly into the limelight through the announcement that the Silver King Coalition company has just purchased the Junior Mining company's seventeen claims. With this deal closed, the Keystone company's possessions of a dozen patented claims, are entirely surrounded by well known properties embraced in the King Coalition holdings. The Keystone is flanked on the west by the Odessa group, on the north and northeast by the Kearns-Keith group, on the east and southeast by the Belmont group, which the Coalition company purchased from Pat Ryan and his associates, and on the southwest by the Jupiter group, just purchased.

It is understood that the management of the Keystone has decided to temporarily give up the idea of sinking the shaft deeper that was started a year or more ago, not only for the reason that it developed some water, but for the additional reason that it will be possible to inaugurate sinking at a much lower level at a point where there is good ore to begin with.

This action on the part of the company has been reflected in the market for Keystone stock for some time past and, where it was possible to pick it up, it was sold at 22 cents to 25 cents, it is now selling at 35 cents.

Attention is now being directed to stocks that were largely out of the running during the past two or three weeks, and the prospects are good for a number of them to move up considerably between now and the end of the month. Bingham and Park City stocks are getting ready to move and these, with the Tintic issues that have been held in the background, will likely prove the favorites for a time. When the United States and Tintic smelters begin to take ore, as they will be doing between now and the end of the month, the entire market ought to begin to move again, as there is every reason to believe that production will begin on a record-breaking basis, with dividends to follow during the months of August and September. This market was never as broad as it is today. Where the patronage used to be entirely local, business now comes from all over the country—from New York to San Francisco, from British Columbia to Mexico. This is due to the fact that Utah has the best mines in the world and the best mining stock in the world.

Following is the list of final quotations and record of sales made during yesterday's single regular and open board calls:

COPPER STOCKS IN BOSTON AND NEW YORK

Following is the daily market comment of Paine, Webber & Co., Boston, together with the range of prices of copper stocks and other Boston listings in which the west is interested, as well as a similar report on New York curb transactions, by James A. Pollock & Co., and from which it is secured for use in this department of The Herald:

Boston, June 13.—The market opened weak this morning on lower London cables and general bearish feeling. Most of the selling, however, is credited to short interest and very little long stock is reported coming out, the holders being willing to take their chances on favorable developments. The market is the weakest part of the session coppers were the strongest on the list, which confirms our prediction that the market will be doing of a favorable nature regarding the metal. North Butte and Greene (Anacapa) were the strong features and we look for higher prices in the next few weeks.

Boston Copper Stocks.

Sales.	Open.	High.	Low.	Close.
Bingham	100	11 1/2	12	11 1/2
Boston	100	11 1/2	12	11 1/2
Butte	100	11 1/2	12	11 1/2
Cal. & Ariz.	100	11 1/2	12	11 1/2
Con. Merc.	100	11 1/2	12	11 1/2
Cop. Range	100	11 1/2	12	11 1/2
Cumb. Ely	100	11 1/2	12	11 1/2
Daily West	100	11 1/2	12	11 1/2
Davis Daly	100	11 1/2	12	11 1/2
East Butte	100	11 1/2	12	11 1/2
Ely Con.	100	11 1/2	12	11 1/2
Groux Con.	100	11 1/2	12	11 1/2
Granby Con.	100	11 1/2	12	11 1/2
Greene Con.	100	11 1/2	12	11 1/2
Neve. Utah	100	11 1/2	12	11 1/2
Nissling	100	11 1/2	12	11 1/2
North Butte	100	11 1/2	12	11 1/2
Trinity	100	11 1/2	12	11 1/2
U. S. Com.	100	11 1/2	12	11 1/2
U. S. Sm.	100	11 1/2	12	11 1/2
U. S. pd.	100	11 1/2	12	11 1/2
Utah Con.	100	11 1/2	12	11 1/2

New York Stock Exchange.

Sales.	Open.	High.	Low.	Close.
Newhouse	2,000	6 1/2	6 3/4	6 3/4
Tenn. Copper	200	5 1/2	5 3/4	5 3/4

New York Curb.

Sales.	Open.	High.	Low.	Close.
Cumb. Ely	400	7 1/2	7 3/4	7 3/4
Dom. Cop.	200	3 1/2	3 3/4	3 3/4
Gr. C. & Sil.	100	3 1/2	3 3/4	3 3/4
Neve. Utah	2,000	3 1/2	3 3/4	3 3/4
Neve. Sm.	100	3 1/2	3 3/4	3 3/4
Mitchell	100	3 1/2	3 3/4	3 3/4
Groux Con.	100	3 1/2	3 3/4	3 3/4
King Edward	100	3 1/2	3 3/4	3 3/4
Tintic Mining	100	3 1/2	3 3/4	3 3/4
First N. Cop.	100	3 1/2	3 3/4	3 3/4
Boston Con.	200	3 1/2	3 3/4	3 3/4
Neve. Con.	100	3 1/2	3 3/4	3 3/4
Yukon Gold	200	3 1/2	3 3/4	3 3/4
Mont. Sh.	100	3 1/2	3 3/4	3 3/4
S. L. Copper	100	3 1/2	3 3/4	3 3/4
Miami Cop.	100	3 1/2	3 3/4	3 3/4

New York Curb Close.

Bid.	Asked.
Butte & London	40 1/2
Cumberland Ely	7 1/2
Groux Con.	10 1/2
Neve. Consolidated	11 1/2
Neve. Utah	12 1/2
Nissling	10 1/2
Newhouse	6 1/2
Tennessee Copper	5 1/2
Utah Copper	3 1/2
First National Copper	2 1/2
Davis Daly	1 1/2
Domination Copper	1 1/2
Ely Central	1 1/2
Ely Con.	1 1/2
Purnace	1 1/2
Tintic Consolidated	1 1/2
Yukon	1 1/2
Yukon G. & S. Co.	1 1/2
Mitchell	1 1/2
Montgomery Shoshone	1 1/2
Neve. Smelting	1 1/2
Silver Queen	1 1/2
Silver Leaf	1 1/2
King Edward	1 1/2
Foster Cobalt	1 1/2
Cobalt Central	1 1/2
McKinley-Darragh	1 1/2
Tintic Mining	1 1/2
Gibraltar	1 1/2
Salt Lake Copper	1 1/2
North Butte	1 1/2

Giroux Con.	100	3 3/8	3 3/8	3 3/8	3 3/8
King Edward.	.....	.....	.....	.....	9-1
Tintic Mining	.....	.....	.....	.....	4
First N. Cop.	.....	.....	.....	.....	21
Boston Con.	200	11 7/8	12	11 7/8	12

Open Board.

Big Hill, 1000 at 11c, 500 at 11 1/2c.	Black Jack, 4500 at 70c, 1000 at 72c, buyer 60.	Bullock, 4000 at 11 1/2c, 1000 at 12c, buyer 60c.	Colorado, 1200 at 33.50.	Crown Point, 1500 at 29c, 500 at 29 1/2c.	Indian Queen, 1000 at 14 1/2c, 5000 at \$1.50.	Iron Blossom, 200 at \$1.92 1/2, 800 at \$1.95, 200 at \$1.97, buyer 60.	Joe Bowers, 1000 at 3c.	Lower Mammoth, 300 at 81c, 500 at 82c.	Mountain Lake, 300 at 81c, 500 at 82c.	Neve. Con., 1000 at 14c, 500 at 14 1/2c.	Neve. Chief, 1000 at 7c.	Zenith, 500 at 30c.	Silver Shield, 1000 at 16 1/2c, 500 at 16c.	Sioux Consolidated, 1400 at \$1, 1200 at \$1.05, 500 at \$1.02 1/2, 25 at 5c.	South Columbia, 1000 at 61c.	Utah Sam, 700 at 77c, 1000 at 75c.	Utah Consolidated, 1000 at 77c, 2500 at 75c.	Victor, 3000 at 15 1/2c, 700 at 15c.	Yankee, 1200 at 45c.
Big Hill, 1000 at 11c, 500 at 11 1/2c.	Black Jack, 4500 at 70c, 1000 at 72c, buyer 60.	Bullock, 4000 at 11 1/2c, 1000 at 12c, buyer 60c.	Colorado, 1200 at 33.50.	Crown Point, 1500 at 29c, 500 at 29 1/2c.	Indian Queen, 1000 at 14 1/2c, 5000 at \$1.50.	Iron Blossom, 200 at \$1.92 1/2, 800 at \$1.95, 200 at \$1.97, buyer 60.	Joe Bowers, 1000 at 3c.	Lower Mammoth, 300 at 81c, 500 at 82c.	Mountain Lake, 300 at 81c, 500 at 82c.	Neve. Con., 1000 at 14c, 500 at 14 1/2c.	Neve. Chief, 1000 at 7c.	Zenith, 500 at 30c.	Silver Shield, 1000 at 16 1/2c, 500 at 16c.	Sioux Consolidated, 1400 at \$1, 1200 at \$1.05, 500 at \$1.02 1/2, 25 at 5c.	South Columbia, 1000 at 61c.	Utah Sam, 700 at 77c, 1000 at 75c.	Utah Consolidated, 1000 at 77c, 2500 at 75c.	Victor, 3000 at 15 1/2c, 700 at 15c.	Yankee, 1200 at 45c.

New York Curb Close.	
	Bid. Asked
Butte & London	\$.40 \$.45

Manhattan.

Manhattan Consolidated	Dexter	Granny	Mustang
59	10	10	10

Newhouse .....	.004	.00
Tennessee Copper .....	.354	.36
Utah Copper .....	.304	.31
First National Copper .....	.02	.02
Davis Daly .....	.017	.02
.....	.013	

Manhattan.

Manhattan Consolidated	Dexter	Granny	Mustang
59	10	10	10

Other Districts.

Neve. Hills	Pittsburgh Silver	Round Mountain	Eagle's Nest	Hallstone	Original Rawhide	Rawhide Regent
1.50	1.50	1.50	1.12	1.06	1.06	1.06

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Control of the Elko Prince Is Taken Over by New York Concern.

Leslie L. Savage of the Elko Prince Mining company, with valuable property in the Gold Circle district, Nevada, is back from the east, where he was successful in selling the control of the proposition to a syndicate of New Yorkers. "I was in Boston and New York most of the time during my absence," said Mr. Savage yesterday, "and I want to tell you that there is more interest being taken in legitimate gold propositions just now than anything else. Gold Circle is well thought of, principally for the reason that no attempt has ever been made to misrepresent the camp and claim things for it that were beyond belief, as has been the case with so many Nevada districts."

During my absence I had a talk with Mr. Stone of Hayden, Stone & Co., and he told me that the era of gold mining popularity was just beginning to dawn, and he is rated as a most careful observer who is probably in as close touch with public sentiment as it relates to western mining as any man in the country. He likes the reports that have come from the Gold Circle district and I am not sure but what he is interested in the camp.

Mr. Savage states that good men have become identified with the Elko Prince and within a short time work on a comprehensive and extensive scale will be inaugurated at the property, which already boasts a splendid ore showing.

GOOD WORK DONE AT CARDIFF PROPERTY

J. M. Wheeler has returned from his trip of inspection to the Cardiff company's property, located in the south and west of the old Reid & Benson mines and reaching from there over to the possessions of the Columbus Extension company's ground at Alta.

Last October the company started a tunnel in the big contact between quartzite and lime sandstone. It has been in a distance of 700 feet, with about 400 feet farther to go in order to get under the shaft at a depth of 320 feet. There have been no startling developments or disclosures during the winter and spring months," said Mr. Wheeler yesterday. "Through the winter and spring, however, the ore has been out. No stop has been made to prospect them, though they look good enough to do some mining. Between eighty and 100 feet a month is being made in the tunnel, so it will not be a great while until we shall reach the ore level that was developed in the shaft workings. In the meantime we expect to cut other fissures, so the outlook is most encouraging one at the present time. If developments prove up as we expect them to the property will have the plant during the next few months."

Mr. Wheeler states that there is still a great deal of work in the Big Cottonwood canyon and the hills, but it is going off rapidly now that sunshine has replaced the long spell of cloudy and stormy weather.

Ore and Bullion.

One and one-half settlements in this city yesterday, as reported by McCornick & Co., amounted to \$30,000, as follows: Silver, lead, gold and copper ore, \$10,000; base bullion, \$20,000. Settlements for the week amounted to \$30,000.

Stocks in San Francisco.

The closing quotations on Nevada stocks in San Francisco yesterday, as reported by the private wires of James A. Pollock & Co., were as follows:

Comstock.

Bid.	Asked.
Ophir	\$2.77 1/2
Mexican	\$2.77 1/2
Gold & Curry	\$2